S T A T E   O F   N E W   Y O R K

_____

4782

2015-2016 Regular Sessions

I N   A S S E M B L Y

February 6, 2015
_____

Introduced by M. of A. BUTLER -- Multi-Sponsored by -- M. of A. OAKS --
  read once and referred to the Committee on Veterans' Affairs

AN ACT to amend the real property tax law, in relation to veteran occu-
  pied primary residences owned by a limited liability company

  THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEM-
BLY, DO ENACT AS FOLLOWS:

1   Section 1. Section 458 of the real property tax law is amended by
2 adding a new subdivision 11 to read as follows:
3   11. NOTWITHSTANDING ANY OTHER PROVISION OF LAW TO THE CONTRARY, THE
4 PROVISIONS OF THIS SECTION SHALL APPLY TO ANY REAL PROPERTY OWNED BY A
5 LIMITED LIABILITY COMPANY, AS DEFINED BY SUBDIVISION (M) OF SECTION ONE
6 HUNDRED TWO OF THE LIMITED LIABILITY COMPANY LAW, IF SUCH LIMITED
7 LIABILITY COMPANY IS OWNED BY SUCH PERSON OR PERSONS TO WHOM THE
8 EXEMPTION WOULD BE GRANTED HAD SUCH PERSON OR PERSONS OWNED THE REAL
9 PROPERTY IN QUESTION RATHER THAN THE LIMITED LIABILITY COMPANY.
10   S 2. Paragraph (c) of subdivision 1 of section 458-a of the real prop-
11 erty tax law, as amended by chapter 100 of the laws of 1988, is amended
12 to read as follows:
13   (c) "Qualified owner" means a veteran, the spouse of a veteran [or],
14 the unremarried surviving spouse of a veteran, OR A LIMITED LIABILITY
15 COMPANY, AS DEFINED BY SUBDIVISION (M) OF SECTION ONE HUNDRED TWO OF THE
16 LIMITED LIABILITY COMPANY LAW, IF SUCH LIMITED LIABILITY COMPANY IS
17 OWNED BY SUCH PERSON OR PERSONS TO WHOM THE EXEMPTION WOULD BE GRANTED
18 HAD SUCH PERSON OR PERSONS OWNED THE REAL PROPERTY IN QUESTION RATHER
19 THAN THE LIMITED LIABILITY COMPANY. Where property is owned by more than
20 one qualified owner, the exemption to which each is entitled may be
21 combined. Where a veteran is also the unremarried surviving spouse of a
22 veteran, such person may also receive any exemption to which the
23 deceased spouse was entitled.
24   S 3. This act shall take effect immediately.

     EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets
                      [ ] is old law to be omitted.